

Report to Council

Report Title: July 2025 Asset Management Plan Update

Prepared By: Trish Serratore, Chief Financial Officer and Jessica Pinkse, Deputy Treasurer

Department: Finance

Date: November 12, 2024

Report Number: FIN2024-33 **File Number:** C11FIN

Attachments:

Recommendation:

That the Council of the Municipality of Brockton hereby receives Report Number FIN2024-33 – July 2025 Asset Management Plan Update, prepared by Trish Serratore, Chief Financial Officer and Jessica Pinkse, Deputy Treasurer for information purpose and doing so approves proceeding with PSD CityWide Inc. for \$38,617.92 + HST for the July 2025 asset management plan update.

Report:

Background:

In 2024, Council successfully completed the non-core Asset Management Plan (AMP), which provided a comprehensive overview of our non-essential assets and established strategies for their maintenance and potential disposal. This plan highlighted the importance of asset management in ensuring the longevity and sustainability of council resources while also considering budgetary constraints.

The 2025 Asset Management Plan builds upon this foundation, incorporating findings from the non-core AMP and addressing the ongoing need for effective management of core assets. The updated plan aims to enhance operational efficiency, prioritize asset maintenance, and align with Council's long-term strategic goals.

Analysis:

The 2025 Asset Management Plan reflects a thorough analysis of our current assets, with an emphasis on condition assessments, performance metrics, and financial implications. Key components of the analysis include:

1. **Condition Assessment:** A detailed evaluation of all core assets has been conducted, identifying those in need of immediate attention as well as those that can be deferred.
2. **Financial Forecasting:** Projections indicate a need for increased funding to address critical repairs and upgrades, ensuring that our assets meet both current and future demands.

3. **Public Engagement:** Community members will be actively involved in discussions to help set the levels of service for municipal infrastructure, ensuring that the plan reflects the needs and expectations of those we serve.
4. **Priority Setting:** The analysis led to the identification of priority projects that require funding in the upcoming budget cycle.

Staff have reached out to four organizations for a quote on assisting with the July 2025 Asset Management Plan update - Only two of the four organizations were able to submit their proposals (the remaining two were unable to take on another client at this time).

Staff are requesting pre-budget approval from Council to proceed with the lowest quote received from PSD Citywide Inc. of \$38,617.92 (net HST). There is approximately \$13,700 remaining in the 2024 budget that will fund the work started this year. Staff have included the remaining amount in the 2025, which will not increase the tax base (consistent with 2024 expense). This approval will facilitate timely implementation of necessary improvements, meet our legislative requirements and help safeguard the council's assets for future use.

This is the final stage of developing the AMP to meet the legislative requirements of O. Reg 588/17. Following this update the municipality is obligated to

1. Review and update its AMP at least every five (5) years; and
2. Conduct an annual review of its asset management progress on or before July 1 in each year. The annual review must address,
 - a. The municipality's progress in implementing its AMP;
 - b. Any factors impeding the municipality's ability to implement its AMP; and
 - c. A strategy to address the factors described in clause b.

Based on these minimum requirements, the first annual review must occur prior to July 1st, 2026, and the AMP must be reviewed and updated by July 1, 2030.

Strategic Action Plan Checklist:

What aspect of the Brockton Strategic Action Plan does the content/recommendations in this report help advance?

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| • Recommendations help move the Municipality closer to its Vision | N/A |
| • Recommendations contribute to achieving Heritage, Culture, and Community | N/A |
| • Recommendations contribute to achieving Quality of Life | N/A |
| • Recommendations contribute to achieving Land Use Planning and the Natural Environment | N/A |
| • Recommendations contribute to achieving Economic Development | N/A |
| • Recommendations contribute to achieving Municipal Governance | N/A |

Financial Impacts/Source of Funding:

- Do the recommendations represent a sound financial investment from a sustainability perspective? Yes

There is approximately \$13,700 remaining in the 2024 budget that will fund the work started this year and the remaining amount will be included in the 2025 budget.

Respectfully Submitted by:



Trish Serratore, Chief Financial Officer



Jessica Pinkse, Deputy Treasurer

Reviewed By:



Sonya Watson, Chief Administrative Officer